

## **EXHIBIT 7**

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**To:** Devon Archer[darcher@rosemontcapital.com]; Andrew Godfrey[andrew.godfrey@gmail.com]  
**From:** jason galanis  
**Sent:** Fri 5/9/2014 5:40:18 PM  
**Subject:** Hughes Asset Management  
RichardDeary.pdf  
Michelle A Morton.pdf

Partha Chakraborty brought us an RIA to acquire. possibly useful.

\$1.0 billion AUM. all fixed income. 52 clients. all institutional.

4 employees. \$2.0 million revenue. \$800k expense.

can buy for 1.7x fee (\$3.4 million) with 70% down.

the deal referral comes from two competent sounding marketing people (resumes attached).

structure would need to continue the minority owned status.

based in washington DC



## Richard Deary

Director - Business Development

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### Summary

#### BACKGROUND & EXPERIENCE

My name is Richard Deary and I have over 18 years' experience in institutional marketing and client service experience. I recently completed my tenure as the Director of Business Development at LM Capital Group in San Diego, CA. In this capacity, I was a Principal and oversaw the Marketing and Client Service departments. I am a motivated, self starter that was successful in growing LM Capital Group from a very small fixed income firm with 4 employees and approximately \$190 million in assets under management to a 20 person firm with almost \$5 billion in assets under management.

#### APPROACH

I utilize a consultative, relationship based approach which capitalizes upon my ability to establish and develop long standing relationships throughout the Public, Corporate, F&E, and Consulting communities. To date, I have developed relationships with over 2,000 pension plans and consultant firms.

This approach has enabled me to have a keen insight into "what plans are looking for" and thus to develop solutions that will best suit their needs. Success demands innovation and hard work and the ability to identify the proper opportunity set for given strategies and then the ability to understand and develop the appropriate marketing campaign accordingly.

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### Experience

#### **Director - Business Development at LM Capital Group**

April 1999 - January 2013 (13 years 10 months)

Transitioned company marketing effort from use of third party marketing firm to full service internal marketing, sales and client service departments. Responsibilities and accomplishments include but not limited to:

# Developed and direct the marketing, sales and client service departments. In this capacity, lead marketing and sales effort to establish on going relationships with public agencies, corporations, foundations, endowments, and consultants nationwide, now totaling well over 2,000 contacts.

# Identified best opportunity set within the market and then developed and built LM Capital Group Brand and identity within the institutional marketplace.

# Developed and implemented distinct relationship based client service program featuring Direct Access.

# Raised over \$6 Billion from thirty seven institutional clients including but not limited to: Kimberly-Clark Corporation, Coca-Cola Enterprises, Shell Oil Company, Dell Computer, California Public Employees Retirement System (CALPERS), California State Teachers Retirement System (CALSTRS), Chicago Teachers Pension, Chicago Police, Illinois State Investment Board, Illinois Municipal Retirement Fund, Los Angeles County Employees Retirement Association (LACERA), Los Angeles City Employees Retirement System (LACERS), United Methodist Church, Mexican American Legal Defense Educational Fund (MALDEF), New York City Employees, New York City Fire, New York City Police, Northern Trust Global Advisors and Progress Investments. (Full list available upon request.)

# Design and production of all marketing related materials (brochures, mailing pieces, etc) and proposals for client/prospect presentations.

# Direct and supervise RFP process, Marketing and Client Service departments.

**Director Marketing / Corporate Relations at Collins Associates**

January 1995 - April 1999 (4 years 4 months)

Proactively developed, directed and managed all the activities of the Marketing/Sales departments.  
Responsibilities and accomplishments include but not limited to:

# Development and management of marketing/sales platform of institutional products to ERISA Pension Plans over \$1 billion. This platform included the ongoing new generation of prospect leads, and the development of corporate relationships with prospective clients. The implementation and management of this platform resulted in new accounts totaling approximately \$950 million of new investment since inception January 1996 to resignation in 1999.

# Designed and produced all marketing related materials (brochures, mailing pieces, etc) and proposals for client/prospect presentations. In addition, restructured Marketing Department to increase productivity and profitability, while reducing overhead by approximately \$100,000.

# Development, implementation and management of a series of marketing and educational symposiums and conferences held throughout the United States (20+ cities). These "conferences" are regarded as the best in the Investment Industry.

# Created, developed and managed subsidiary company, Collins Private Wealth Management (1997), to adapt and market institutional products to high-net worth individuals with the goal of wealth preservation.

**Director of Guilds and Volunteer Services at Opera Pacific**

November 1989 - January 1995 (5 years 3 months)

Served as a senior member of the development and management teams.

Was an instrumental factor in helping to grow the company from 15th to 10th largest opera company in the United States by creating and managing programs to raise necessary funds to allow the company to grow while always fiscally "finishing in the black".

# Reengineered, and managed a complex support structure consisting of 1200 volunteers, whose purpose was to raise funds for parent Opera Company. To this end:

# Increased net income and membership of Guild Alliance by over 400% - (net income increased from \$125,000/year to \$500,000/year and membership increased from 400 members to 1200+ members).

# Worked closely with Development Director in establishing and successfully meeting development goals by serving as donor and corporate relations liaison, generating approximately \$5 million/year.

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## Skills & Expertise

**Hedge Funds**

**Asset Management**

**Private Equity**

**Alternative Investments**

**Portfolio Management**

**Series 7**

**Asset Allocation**

**Marketing**

**Marketing Strategy**

**Equities**

**Separately Managed Accounts**

**Investments**

**Market Research**

**Investor Relations**

**Series 63**

**Mutual Funds**

**Investment Strategies**

**Financial Services**

**Emerging Markets**

**Relationship Management**

**Fixed Income**

**Investment Management**

**Client Services**

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Education

**Oakland University**

Bachelor of Arts, Communications, 1981 - 1985

**De La Salle Collegiate**

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## Richard Deary

Director - Business Development

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Contact Richard on LinkedIn

*Michelle A. Morton*

Ms. Morton recently founded GMT Duncan LLC, to provide investment management and advisory services to Institutional and High Net Worth clients. Prior to launching her new firm, Ms. Morton founded Pacific American Securities, LLC an institutional broker dealer in 1997, and Pacific American Advisors, a full service accounting firm, in 1999. She has been in the investment industry for 30 years and has extensive experience in many areas of finance including money management, trading, and compliance. She began her career in 1983 as an institutional equity trader at PARR Securities, a boutique firm in New York where she built her business servicing the trading needs of trust companies and small banks located throughout the US. Over the course of her career, she has been a fixed income trader and provided cash management services to corporations.

Prior to founding Pacific American, Ms. Morton was a Vice President at Mellon Private Asset Management. Her duties included expanding Mellon's presence among high net worth investors in Southern California. Before joining Mellon, she was an Assistant Vice President on the trading desk at Union Bank providing investment services to its corporate and high net worth clientele. In her capacity as President and CEO, Ms. Morton is responsible for the day to day management and marketing of both Pacific American Securities and Pacific American Advisors.

In recognition of her leadership abilities, Ms. Morton was a finalist in the Working Woman/AT&T General Excellence category of the Working Woman Entrepreneurial Excellence Awards for 2001. As a member of the Board of Trustees of her alma mater from 2001 until 2006, she served as Chair of its Finance Committee and Chair of the Board. Ms. Morton holds a Bachelor of Arts degree in Economics from Hood College and Series 7, 63, 24, 87 and 99 securities licenses.